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SERVICE DATE - AUGUST 30, 2001

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34085]

Keokuk Junction Railway Co.—Acquisition and Operation Exemption—West End of
Toledo, Peoria and Western Railway Corporation

Keokuk Junction Railway Co. (KJRY), a Class III rail carrier, has filed a notice of exemption under 49 CFR 1150.41 to acquire and operate approximately 98 miles of rail line owned by the Toledo, Peoria and Western Railway Corporation (TP&W). The line to be acquired and operated extends between milepost 108.0 near East Peoria, IL, and milepost 206.0L, near Lomax, IL, including trackage rights over (1) Union Pacific Railroad Company between Hollis milepost 119.28 and Iowa Junction milepost 113.9, and (2) the Peoria and Pekin Union Railway Company between Iowa Junction milepost 113.9 and milepost 109.49. KJRY states that it has exercised an option it held with TP&W to buy the assets referenced in this proceeding. KJRY further states that it has also tendered to TP&W a check to satisfy its payment for these assets. Although KJRY has not yet reached a written agreement with TP&W for this transaction, KJRY anticipates that one will ultimately be entered into between it and TP&W. KJRY certifies that its projected annual revenues as a result of this transaction will not result in the creation of a Class I or Class II rail carrier.

The transaction was scheduled to be consummated on or shortly after August 22, 2001, the effective date of the exemption.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time.¹ The filing of a petition to revoke does not automatically stay the transaction.²

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34085, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on William A. Mullins, Esq., Troutman Sanders LLP, 401 Ninth Street, NW, Suite 1000, Washington, DC 20004.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV.”

¹ On August 20, 2001, SF&L Railway, Inc. filed a petition to reject the notice of exemption and TP&W filed a petition to reject and revoke the notice. These petitions will be addressed and resolved in a subsequent decision to be issued by the Board.

² TP&W also filed a petition on August 20, 2001, to stay the effectiveness of this exemption pending consideration of its petition to reject or revoke. The petition for stay was denied by the Board in Keokuk Junction Railway Co.,—Acquisition and Operation Exemption—Toledo, Peoria and Western Railway Corporation, STB Finance Docket No. 34085 (STB served Aug. 23, 2001). That decision indicated that TP&W’s petition to stay was filed on August 21, 2001, although it was actually filed on August 20, 2001.

Decided: August 24, 2001.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Vernon A. Williams

Secretary